UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

BANK OF AMERICA, NATIONAL ASSOCIATION, and BANC OF AMERICA SECURITIES LLC, Plaintiffs, - against - BEAR STEARNS ASSET MANAGEMENT INC., RALPH CIOFFI, MATTHEW TANNIN, and RAYMOND McGARRIGAL, Defendants.	08-CV-09265 (PAC) DECLARATION OF MARJORIE E. SHELDON

MARJORIE E. SHELDON, an attorney duly admitted to practice before the Bar of this Court, hereby declares under penalty of perjury:

1. I am Special Counsel with the law firm of Kramer Levin Naftalis & Frankel LLP, attorneys for defendant Bear Stearns Asset Management Inc. ("BSAM") in the above-captioned action. I respectfully submit this declaration to provide the Court with the documents that are cited in the memorandum of law in support of BSAM's motion to dismiss.

2. Attached as Exhibit A is a true and correct copy of the complaint in this action, dated October 29, 2008.

3. Attached as Exhibit B is a true and correct copy of the Engagement Letter by and between Banc of America Securities LLC and Bear Stearns Asset Management Inc., dated March 9, 2007.

4. Attached as Exhibit C is a true and correct copy of a May 23, 2007 Letter from Bear Stearns Asset Management Inc. to Banc of America Securities LLC.

5. Attached as Exhibit D is a true and correct copy of the Collateral Management Agreement by and between High Grade Structured Credit CDO 2007-1 and Bear Stearns Asset Management Inc., dated May 24, 2007.

6. Attached as Exhibit E is a true and correct copy of the Master Repurchase Agreement by and between Banc of America Securities LLC and the Bear Stearns High Grade Structured Credit Strategies Master Fund, Ltd., dated December 5, 2003.

7. Attached as Exhibit F is a true and correct copy of the Master Repurchase Agreement by and between Banc of America Securities LLC and the Bear Stearns High Grade Structured Credit Strategies Enhanced Leverage Master Fund, Ltd., dated July 28, 2006.

8. Attached as Exhibit G is an excerpt of a true and correct copy of the High Grade Structured Credit CDO 2007-1 Note Valuation Report, dated September 29, 2008.

9. Attached as Exhibit H is a true and correct copy of the Termination and Purchase Agreement by and between the Bear Stearns High Grade Structured Credit Strategies Enhanced Leverage Master Fund, Ltd., the Bear Stearns High Grade Structured Credit Strategies Master Fund Ltd., Bear Stearns Asset Management, Inc., Banc of America Securities LLC, and Bank of America, N.A., dated June 18, 2007.

10. Attached as Exhibit I is an excerpt of a true and correct copy of the High Grade Structured Credit CDO 2007-1 Offering Circular, dated May 24, 2007.

11. Attached as Exhibit J is an excerpt of a true and correct copy of the High Grade Structured Credit CDO 2007-1 Private Placement Memorandum, dated May 24, 2007.

12. Attached as Exhibit K is a true and correct copy of a letter from Bear Stearns Asset Management Inc. to High Grade Structured Credit CDO 2007-1, dated June 7, 2007.

13. Attached as Exhibit L is a true and correct copy of a letter from Bear Stearns Asset Management Inc. to High Grade Structured Credit CDO 2007-1, dated June 7, 2007.

14. Attached as Exhibit M is an excerpt of a true and correct copy of Bank of America Corporation's Form 10-Q for the period ending June 30, 2007, filed with the SEC on August 8, 2007.

15. Attached as Exhibit N is an excerpt of a true and correct copy of Bank of America Corporation's Form 10-Q for the period ending September 30, 2007, filed with the SEC on November 7, 2007.

16. Attached as Exhibit O is an excerpt of a true and correct copy of Bank of America Corporation's Form 10-K for the period ending December 31, 2007, filed with the SEC on February 28, 2008.

17. Attached as Exhibit P is an excerpt of a true and correct copy of Bank of America Corporation's Form 10-Q for the period ending March 31, 2008, filed with the SEC on May 8, 2008.

18. Attached as Exhibit Q is an excerpt of a true and correct copy of Bank of America Corporation's Form 10-Q for the period ending June 30, 2008, filed with the SEC on August 7, 2008.

19. Attached as Exhibit R is an excerpt of a true and correct copy of Bank of America Corporation's Form 10-Q for the period ending September 30, 2008, filed with the SEC on November 6, 2008.

I declare under penalty of perjury that the foregoing is true and correct.

Executed in New York, New York on January 16, 2009.

Marjorie E. Sheldon